

What is Claimed:

- 1                   1. A method for auditing one or more intellectual property assets of  
2 an entity, the method comprising:
  - 3                   (a) identifying and classifying each intellectual property asset;
  - 4                   (b) inspecting documentation related to each intellectual property  
5 asset;
  - 6                   (c) determining validity of each intellectual property asset;
  - 7                   (d) identifying and verifying relevant financial data for each  
8 intellectual property asset;
  - 9                   (e) identifying and verifying a proper tangible valuation formula for  
10 each intellectual property asset;
  - 11                  (f) computing and verifying a tangible valuation for each intellectual  
12 property asset using said formula;
  - 13                  (g) preparing an income statement reflecting revenue and expenses  
14 associated with each intellectual property asset;
  - 15                  (h) preparing a balance sheet reflecting each intellectual property  
16 asset and corresponding valuation; and
  - 17                  (i) issuing an opinion certifying that the one or more intellectual  
18 property assets and corresponding tangible values are fairly stated in accordance with  
19 generally accepted accounting principles.